**My Business Plan**

**Section one: About the Business**

|  |  |
| --- | --- |
| Name of the Business |  |
| What would be the main product/ service of the business |  |
| Brief history of the Business |  |
| Location of the business |  |
| Any other locations for the business. |  |
| Type of Business e.g sole trader, partnership or Limited Company. |  |
| Who are your target audience? |  |
| What is the purpose of the business e.g to make a profit, to be independent, to be a charity |  |

**Section two: Suppliers**

You will need to research your suppliers to understand where you would get your stock from and how much it would cost.

List below the suppliers you would use.

Supplier one: Supplier two:

Location: Location:

Cost per item: Cost per item:**Section three: Costs**

Below make a list of all the equipment you would need to start the business and purchase in the first year.

|  |  |
| --- | --- |
| Name of Equipment | Price (£) |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Total Cost of equipment |  |
| Type of premises required e.g. shop, factory |  |
| Expected monthly rent |  |
| Other expected monthly outgoings |  |
|  |  |
|  |  |
| Total Costs |  |

**Section 4: Personnel in the Business**

Below please list all of the people in your business and also their roles, responsibilities and wages within the business.

|  |  |  |  |
| --- | --- | --- | --- |
| Name | Role | Responsibilities | Salary (£) |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Section 5: About the product**

Describe your product/service:

What research have you completed about your product to ensure it will be a success. Detail here:

What testing have you done on your product:

How many would you produce per day:

What production method would you use:

Please give details about how you will market your product:

|  |  |  |
| --- | --- | --- |
| Type of marketing | Expected cost | Location of marketing |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Section 6: Revenues and Costs**

In this section we will start to look at how many products you expect to sell

How many products do you expect to sell per day (Sales Volume):

What is the average price of your product:

How many days a week will you open:

|  |
| --- |
| Expected Sales Revenue |
| Per Day | Per Week | Per Month | Annual |
|  |  |  |  |

Expected Costs: Make a list of your expected weekly costs using the following table:

|  |  |
| --- | --- |
| Cost | Expected Amount (£) |
| Wages |  |
| Electricity/Gas/Water |  |
| Advertising |  |
| Petrol |  |
| Loan repayments |  |
|  |  |
|  |  |
|  |  |
| Total Costs: |  |

|  |
| --- |
| Expected Costs |
| Per Day | Per Week | Per Month | Annual |
|  |  |  |  |

|  |
| --- |
| Expected Profit/Loss |
| Per Day | Per Week | Per Month | Annual |
|  |  |  |  |

How many items do I need to sell each day to break even:

**Section 7: Cash Flow Forecast**

Complete a cash flow forecast in the table below for the first 6 months of trading

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| (£) | Jan | Feb | Mar | Apr | May | June |
| Receipts |  |  |  |  |  |  |
| Payments |  |  |  |  |  |  |
| Net Cash flow |  |  |  |  |  |  |
| Opening Balance |  |  |  |  |  |  |
| Closing Balance |  |  |  |  |  |  |

**Section 8: Sources of finance**

How much money will you need to start you business:

You now need to label where you expect the money from to start your business

|  |  |
| --- | --- |
| Source of income | Amount of income |
| Your own funds |  |
| Family and friends |  |
| Investors |  |
| Bank loan |  |
| Bank overdraft |  |
| Credit card |  |
| Trade credit |  |
|  |  |
| Total finance |  |